

# Press Release

To: Arkansas Media  
From: Robert J. Alvey, Communications Manager  
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CC: Governor's Office  
Date: Thursday, April 29, 1999  
Re: Presentation of \$300,000 Loan; Committee Meeting Announced

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## Ultima Group of Hardy to Receive \$300,000 Loan

Ultima Group of Hardy, AR, will receive a \$300,000 check from the Arkansas Science and Technology Authority, Monday, May 10, through its Seed Capital Investment Program (SCIP). The loan will create 14 new jobs in Sharp County, population 14,000.

John W. Ahlen, Ph.D., will present the check to Ultima Group President and co-founder Kent Weland at their corporate offices in Hardy at 11 a.m. The public is invited to attend the presentation ceremony.

Ultima Group offers comprehensive technology solutions primarily to the land and title industry and county government. These solutions can include software, hardware, networking, data conversions, image conversions/indexing, and Internet marketing.

***SCIP** can provide working capital to help support the initial capitalization or expansion of technology-based companies located in Arkansas. The program can provide working capital up to one-fourth (25 percent) or \$500,000 of the company's total financing needs, whichever is less. Investments made by the SCIP fund can be repaid through a variety of instruments, including direct loans, participation and royalties.*

<http://www.state.ar.us/asta/seed.html>

## **Investment Committee to Meet May 6**

The Arkansas Science & Technology Authority Board of Directors Investment Committee will meet via teleconference in the Agency's offices at 100 Main Street, Suite 450, Little Rock, on May 6 at 2:30 p.m. The public is invited to attend.

*The Arkansas Science & Technology Authority serves as a statewide funding resource for high quality scientific and technological projects. The Authority endeavors to bring the benefits of science and technology to the people and state of Arkansas through scientific research, technology development, business innovation, and education.*

*Ultima, Investment, Committee meeting set, May, 99/ Invstmtg/News/Communications Manager/e*